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# Total monthly wages and salaries exceed \$100 billion

Media Release

Released 20/11/2024

**§ Source:** Monthly Employee Earnings Indicator, April to September 2024

Total wages and salaries paid by employers rose 3.9 per cent or \$3.9 billion between August and September 2024, according to figures released today by the Australian Bureau of Statistics (ABS).

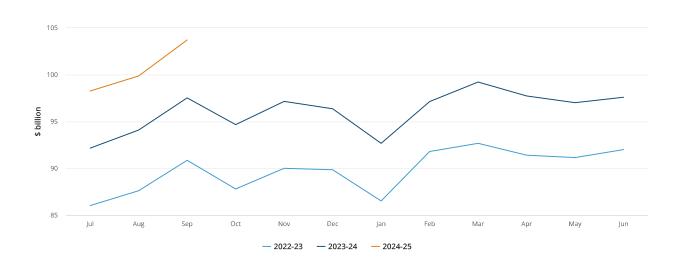
Bjorn Jarvis, ABS head of labour statistics, said: "This marks an all-time monthly high in total wages and salaries paid by employers in Australia of \$103.7 billion in September 2024. It compares with \$97.5 billion in September 2023 and \$90.9 billion in September 2022.

"The growth in September follows the pattern we've seen over the last two years, given a range of industries pay periodic bonuses at the end of the September quarter."

Growth in total wages and salaries reflects the combined effects of a range of factors, such as underlying wage growth, variations in hours worked, periodic and one-off payments like bonuses and backpay, and employment growth.

"Given these factors were stronger a year ago, annual growth in total wages and salaries to September of 6.3 per cent was lower than annual growth to September 2023 of 7.3 per cent," Mr Jarvis said.

## Total wages and salaries paid by employers, original

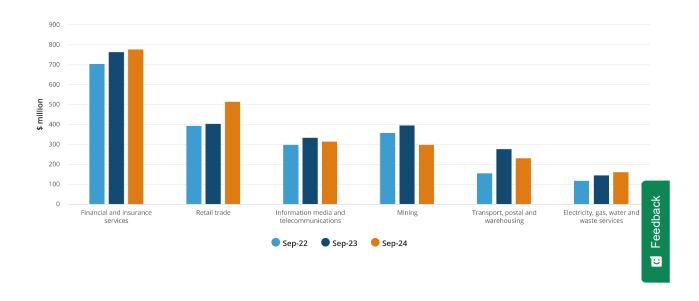


## **Industry insights**

All 19 industries saw a rise in total wages and salaries paid by employers between August and September 2024, though this was strongest in industries which usually pay periodic bonuses in September.

"Six industries accounted for three-fifths or \$2.3 billion of the rise in total wages and salaries in September 2024, which was similar to previous years," Mr Jarvis said.

#### Month change in wages and salaries paid by employers, selected industries



Annual growth to September 2024, in total wages and salaries paid to employees, was lower than a year earlier in 14 of the 19 industries.

Accommodation and food services saw the lowest annual growth, rising 2.8 per cent over the past year, compared with 7.8 per cent between September 2022 and 2023 when the industry was recovering from earlier pandemic-related impacts.

"The lower annual growth to September 2024 in the Accommodation and food services industry reflects weaker economic conditions and consumer demand compared to the year before. This aligns with what we've been seeing in other labour statistics, including the () <u>Labour Account (https://www.abs.gov.au/statistics/labour/labour-accounts/labour-account-australia/latest-release)</u>," Mr Jarvis said.

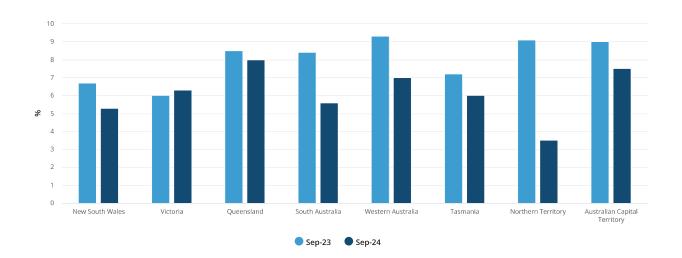
Five industries saw higher annual growth in total wages and salaries to September 2024, compared with the year to September 2023. This was most notable in the Public administration and safety industry (+11.8 per cent compared to +8.4 per cent a year earlier), partly reflecting the temporary influence of a one-off lump sum payment from the new <u>enterprise</u> agreement for the Victorian Public Service (https://www.vgso.vic.gov.au/key-changes-victorian-public-service-enterprise-agreement).

## State and territory insights

Total wages and salaries paid by employers rose in all states and territories between August and September 2024, except for the Northern Territory (-1.9 per cent).

Annual growth to September 2024 was lower than a year earlier in all states and territories, except for in Victoria, which saw

# Annual change in wages and salaries paid by employers, by state and territory



# Media notes

- Wages and salaries paid by employers are not seasonally adjusted, which generally requires at least three years of reasonably stable data. The longstanding seasonally adjusted Labour Force statistics series can aid in the interpretation of labour statistics across periods of greater seasonality.
- All estimates in the release are calendar-adjusted, enabling the comparisons of monthly data until there is sufficient data to produce seasonally adjusted series.
- The changes in total wages and salaries paid by employers is not an indication of the underlying wage change as reported in the ABS' <u>Wage Price Index (https://www.abs.gov.au/statistics/economy/price-indexes-and-inflation/wage-price-index-australia/latest-release)</u>.
- To learn more about our different labour measures, their purpose and how to use them, see our <a href="new-guide-to-Labour-statistics">new-guide-to-Labour-statistics</a>. () It provides summary information on labour market topics including <a href="Industry-employment-guide-labour-statistics/understanding-statistics/guide-labour-statistics/industry-employment-guide">new-guide-labour-statistics/understanding-statistics/understanding-statistics/understanding-statistics/guide-labour-statistics/industry-employment-guide</a>) and <a href="Earnings data">Earnings data</a> (<a href="https://www.abs.gov.au/statistics/understanding-statistics/guide-labour-statistics/earnings-guide">new-guide-labour-statistics/understanding-statistics/understanding-statistics/guide-labour-statistics/earnings-guide</a>).
- The ABS acknowledges the continued support of the ATO in enabling the ABS to produce insights into the Australian labour market from Single Touch Payroll data.
- When reporting ABS data, the Australian Bureau of Statistics (ABS) must be attributed as the source.
- Access official, high-resolution images of ABS media spokespeople, including Bjorn Jarvis, from our <u>new image library</u> (<a href="https://www.abs.gov.au/media-centre/abs-image-library">https://www.abs.gov.au/media-centre/abs-image-library</a>).
- For media requests and interviews, contact the ABS Media Team on 1300 175 070 or <a href="media@abs.gov.au">media@abs.gov.au</a> (mailto:media@abs.gov.au) (monitored 8:30am-5pm Canberra time, Monday-Friday).
- Watch our data crash course (https://www.youtube.com/watch? v=le2K3PNejU4&list=PLR8\_RxifMwL4JQTxYclMANzga67VBlyhj&index=11), designed especially for journalists to learn how to find, download and interpret our data.

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